

Date: 22nd May, 2024

To, The Manager, Listing & Compliance, BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001	To, Listing Department, National Stock Exchange of India Limited, C-1, G-Block, Bandra-Kurla Complex Bandra (E), Mumbai - 400 051
Ref: Scrip Code - 540393	Ref: Scrip Symbol - SMLT

Subject: Outcome of Board Meeting dated 22nd May, 2024.

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), we hereby wish to inform you that the Board of Directors of the Company at their meeting held today, i.e., 22nd May, 2024, inter-alia, considered and approved the following:

1. Audited Financial Results of the Company for the quarter ended 31st March 2024 along with the Audited results for entire financial year.
2. Audited Financial Results of the Company for the year ended 31st March 2024 along with the Audited results for entire financial year.
3. Re-appointment of M/s Nilesh A Pradhan & Co., LLP, Practicing Company Secretaries, as the Secretarial Auditor of the Company For the year 2023-24.
4. Appointed M/s AVN & Co. Chartered Accountants, FRN - 12754C, as Internal Auditors of the Company.
5. Appointed M/s Gajadhar Prasad & Co., (FRN: 003682) Cost Accountant as Cost Auditor of the Company, the remuneration of Cost Auditor is subject to approval of members at upcoming AGM.
6. Re-appointed and fixed remuneration of Mr. Anoop Kumar Bansal (DIN: 01661844) as the Managing Director of the Company subject to approval of members at upcoming AGM.
7. Re-appointed and fixed remuneration of Mr. Sanjay Chamanlal Shah (DIN: 00350967) as the Whole-Time Director of the Company subject to approval of members at upcoming AGM.
8. Re-appointed and fixed remuneration of Mr. Mayur Bhatt (DIN: 07586457) as the Whole-Time Director of the Company subject to approval of members at upcoming AGM.

9. Approval of material related party transaction on the recommendation of audit committee of the Company to be entered with M/s Bansal Brothers.

The meeting commenced at 12 noon and concluded at 12.55 P.M.

Pursuant to Regulation 30 & 33 of the Listing Regulations and other applicable regulations, please find enclosed the following:

1. Audited Financial Results of the Company for the quarter and year ended 31st March, 2024 along with the Audited results for entire financial year.
2. Auditors' Report in respect of the aforesaid Results.
3. Details of Outstanding Qualified Borrowings and Incremental Qualified Borrowings for FY 2024 in terms of SEBI Circular No. SEBI/HO/DDHS/DDHS-RACPOD1/P/CIR/2023/172 dated 19th October, 2023 read with the email(s) received from NSE and BSE.
4. In compliance with the provisions of Regulation 33(3)(d) and 52(3)(a) of the Listing Regulations, a declaration stating that the Statutory Auditors, Messrs Begani and Begani, Chartered Accountants, have issued the Audit Reports with unmodified opinion on the Standalone Financial Results of the Company for the year ended 31st March, 2024;

Kindly take the same on your record.

Yours' Faithfully,

For, **Sarthak Metals Limited**

Pratik Jain
Company Secretary and Compliance Officer



To
The Board of Directors
Sarthak Metals Limited
BBC Colony, Khursipar
G.E. Road, Bhilai
Dist. Durg (C.G.)
Pin Code : 490011

Report on the Audit of the Financial Results

Opinion

1. We have audited the accompanying quarterly financial results of **Sarthak Metals Limited** (hereinafter referred to as "the Company") for the quarter ended March 31, 2024 and the year to date results for the period from April 1, 2023 to March 31, 2024, attached herewith (the "results") which are included in the accompanying 'Statement of Audited Financial Results for the Quarter and Twelve Months ended March 31, 2024' (the Statement), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. In our opinion and to the best of our information and according to the explanations given to us, the results:
 - i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
 - ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the quarter ended March 31, 2024 as well as the year to date results for the period from April 1, 2023 to March 31, 2024.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the "Act") and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Financial Results

4. These results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information, in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the results that give a true and fair view and are free from material misstatement, whether due to fraud or error.
5. In preparing the results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
6. The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

7. Our objectives are to obtain reasonable assurance about whether the results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these results.
8. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
 - Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
9. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

For, **BEGANI & BEGANI**
CHARTERED ACCOUNTANTS
(FRN : 010779C)

(SANKALP SOHANEY)
PARTNER
M.NO. 434993

DATE : 22.05.2024
PLACE : RAIPUR (C.G.)
UDIN : 24434993BKBPDZ7890

SARTHAK METALS LIMITED
CIN : L51102CT1995PLC009772
BALANCE SHEET AS AT 31st March 2024

(Rs. In Lakhs)

Particulars	As at 31st March,2024	Aa at 31st March, 2023
	Unaudited	Audited
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	1513.09	1103.76
Right of Use Assets	-	-
Capital work-in-progress	17.73	171.36
Intangible Assets	01.21	1.99
Intangible Assets under development	-	-
Financial Assets	-	-
Investments	-	-
Other Financial Assets	36.99	149.91
Other Non-current assets	-	-
TOTAL NON CURRENT ASSETS	1569.02	1427.02
Current Assets		
Inventories	2003.34	1454.46
Financial Assets		
Trade Receivables	3974.34	5305.71
Cash and Cash Equivalents	1637.54	733.30
Other Balances with Banks	1905.20	783.53
Other Financial Assets		
Other Current Assets	903.71	1294.66
TOTAL CURRENT ASSETS	10424.13	9571.66
TOTAL ASSETS	11993.15	10998.68
EQUITY AND LIABILITIES		
EQUITY		
Equity Share Capital	1368.98	1368.98
Other Equity	10239.78	9130.30
TOTAL EQUITY	11608.75	10499.28
LIABILITIES		
Non-Current Liabilities		
Financial Liabilities	-	-
Borrowings	-	-
Other Financial Liabilities		
Provisions	103.22	84.99
Deferred Tax Liabilities (Net)	20.08	11.08
TOTAL NON CURRENT LIABILITIES	123.30	96.06
Current Liabilities		
Financial liabilities		
Borrowings	-	-
Trade Payables		
Total outstanding dues of micro enterprises and small enterprises		
Total outstanding dues of creditors other than micro enterprises and	13.01	52.23
Other Financial Liabilities	-	-
Other Current Liabilities	67.56	27.67
Provisions	110.52	85.50
Current Tax Liabilities (Net)	70.01	237.94
TOTAL CURRENT LIABILITIES	261.09	403.35
TOTAL LIABILITIES	384.39	499.41
TOTAL EQUITY AND LIABILITIES	11993.15	10998.68

For, BEGANI & BEGANI
CHARTERED ACCOUNTANTS
FRN: 010779C

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

(ANOOP KUMAR BANSAL)
DIRECTOR
DIN:01661844

(MAYUR BHATT)
DIRECTOR
DIN:07586457

(SANKALP SOHANEY)
PARTNER
M. No. 434993
PLACE: RAIPUR
DATE:22.05.2024
UDIN :24434993BKBPZ7890

(PRATIK JAIN)
COMPANY SECRETORY

(ANIRUDH SINGHAL)
CFO

SARTHAK METALS LIMITED

CIN : L51102CT1995PLC009772

Statement of Profit and Loss for the Quarter and 12 Month ended 31st March 2024

(Rs. In Lakhs)

PARTICULARS	Quarter ended 31st March, 2024	Quarter ended 31st March, 2023	Quarter ended 31st December, 2023	Year ended 31st March, 2024	Year ended 31st March, 2023
	Audited	Audited	Unaudited	Audited	Audited
Revenue from Operations	7,065.40	8,082.17	7,529.52	30,517.35	40,842.59
Other Income	54.48	62.35	68.54	192.52	380.47
TOTAL INCOME (I)	7,119.88	8,144.52	7,598.06	30,709.87	41,223.06
EXPENSES					
Cost of Materials Consumed	5,579.89	6,246.45	7,063.96	25,999.46	33,225.53
Purchases of Stock-in-Trade	-	-	-	-	-
Changes in inventories of finished goods, Stock-in-trade and work-	517.83	238.34	-441.31	-133.34	387.28
Employee Benefits Expense	268.29	223.18	220.69	950.76	782.62
Finance Costs	24.50	19.99	33.06	78.27	133.98
Depreciation and Amortisation Expense	62.70	44.09	53.65	203.43	153.70
Other Expenses	435.47	590.13	440.68	1,714.71	2,438.52
Total Expenses (II)	6,888.69	7,362.18	7,370.73	28,813.29	37,121.63
PROFIT BEFORE EXCEPTIONAL AND EXTRAORDINARY ITE	231.19	782.34	227.33	1,896.58	4,101.44
Exceptional items		-	-	-	-78.88
PROFIT BEFORE TAX (I-II)	231.19	782.34	227.33	1,896.58	4,022.55
Tax Expense					
(1) Current Tax (-)	60.00	206.00	50.00	480	1,050.00
(2) Deferred Tax(-)	-1.88	-2.13	4.62	8.85	-3.79
(3) Current taxes relating to earlier years (-)	-	-	-	24.90	-
PROFIT FOR THE PERIOD	173.08	578.47	172.70	1,382.83	2,976.35
Other comprehensive income					
(i) Items that will not be reclassified to profit or loss			-		
- Remeasurement of defined benefit plans	2.19	2.83	1.17	0.60	4.06
- Income tax expense / (benefit) related to items that will not be	0.55	0.71	0.30	0.15	1.02
TOTAL OTHER COMPREHENSIVE INCOME (NET OF TAX)	1.64	2.12	0.87	0.45	3.04
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	174.71	580.59	173.57	1,383.28	2,979.38
Earnings per Equity Share of Rs.10 Each					
Basic (in Rs)	1.28	4.23	1.27	10.10	21.74
Diluted (in Rs)	1.28	4.23	1.27	10.10	21.74

Notes

1) Figures for the previous periods have been regrouped and reclassified to conform to the classification of the current period, where necessary.

2) The above results for the quarter ended March 31, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on May 22, 2024.

3) The above results have been prepared in accordance with Indian Accounting Standards (Ind AS), the provisions of the Companies Act, 2013 (the Act) as applicable and Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

4) The aforesaid Audited Financial Results will be uploaded on the company's website www.sarthakmetals.com and will be available on the website of BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com for benefit of shareholders.

5) The Company has Rs 12.308 Lac unrealised gains on foreign currency transactions as on 31st March 2024.

6) During the Quarter ended March 31, 2024, 4 Investor complaint was received and attended.

7) On 12th December 2023, the Board of Directors declared an Interim dividend of Re. 1.00(10%) per equity share (face value of Rs 10 per equity share) for the financial year 2023-24 and which has been has been paid on 04th January, 2024.

8) The Company has only one reportable business segment viz. "Cored Wires"

9) The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year-to-date figures up to the third quarter of the current financial year.

For, BEGANI & BEGANI

CHARTERED ACCOUNTANTS

FRN: 010779C

(ANOOP KUMAR BANSAL)
DIRECTOR
DIN:01661844

(MAYUR BHATT)
DIRECTOR
DIN:07586457

(SANKALP SOHANEY)

PARTNER

M. No. 434993

PLACE: RAIPUR

DATE: 22.05.2024

UDIN : 24434993BKBPDZ7890

(PRATIK JAIN)
COMPANY SECRETARY

(ANIRUDH SINGHAL)
CFO

SARTHAK METALS LIMITED
CIN : L51102CT1995PLC009772
Statement of Cash flow for the year ended 31st March 2024

(Rs. In Lakhs)

PARTICULAR	Year Ended 31st March, 2024	Year Ended 31st March, 2023
A. CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit before tax as per Profit & Loss Account	1896.58	4,023
Adjustment for :		-
Depreciation	203.43	154
Interest (Net)	-63.91	54
Provision for Employee Benefits	00.60	4
Provision Expected Credit Loss	-10.47	2
Loss/ (profit) on sale of fixed assets	-13.44	(2)
Loss/ (profit) on sale of Investments	-	(25)
	116.20	186
Operating Profit before Working Capital changes	2012.78	4209.00
Adjustment for :		
Decrease/(Increase) in Inventories	-548.88	1,359
Decrease/ (Increase) in trade receivables	1341.84	376
Decrease/(Increase) in other current assets	390.95	(338)
Decrease/(Increase) in other financial assets	112.92	20
Increase / (Decrease) in provisions	-124.67	(89)
Increase / (Decrease) in trade payables	-39.23	(976)
Increase / (Decrease) in current liabilities	39.88	(14)
Increase / (Decrease) in financial liabilities	-	-
	1172.81	338
Cash generated from Operations	3185.59	4,547
Direct Taxes (Net)	-504.90	(1,050)
Net Cash from Operating Activities	2680.69	3,497
B. CASH FLOW FROM INVESTING ACTIVITIES :		
Investment in Fixed Assets including Capital WIP	-469.80	(299)
Proceeds from sale/Subsidy of fixed assets	24.90	2
Proceeds from sale of Investments	00.00	100
Interest Received	112.04	43
Net Cash used in Investing Activities	-332.86	(153)
C. CASH FLOW FROM FINANCING ACTIVITIES :		
Proceed From Long Term Borrowing	00.00	(426)
Proceed From Capital Investment Subsidy	00.00	-
Other Short Term Borrowings	00.00	(1,807)
Interest Paid	-48.13	(97)
Dividend Paid	-273.80	(274)
Net Cash from financing Activities	-321.93	(2,604)
Net Increase/(decrease) in Cash and Cash equivalents (A+B+C)	2025.90	740
CASH AND CASH EQUIVALENTS AS AT 01/04/2023	1516.83	777
CASH AND CASH EQUIVALENTS AS AT 31/03/2024	3542.73	1,517
Increase/(decrease) in Cash and Cash equivalents	2025.90	740

Notes:-

The above cash flow statement has been prepared by using indirect method as per Indian Accounting Standard (Ind AS) 7 - Statement of Cash Flows.

For, **BEGANI & BEGANI**
CHARTERED ACCOUNTANTS
FRN: 010779C

(ANOOP KUMAR BANSAL)
DIRECTOR
DIN:01661844

(MAYUR BHATT)
DIRECTOR
DIN:07586457

(SANKALP SOHANEY)
PARTNER
M. No. 434993
PLACE: RAIPUR
DATE:22.05.2024
UDIN :24434993BKBPZ7890

(PRATIK JAIN)
COMPANY SECRETORY

(ANIRUDH SINGHAL)
CFO

Details under amended Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read along with SEBI Circular No. SEBI/HO/CFD/CFDPoD1/P/CIR/2023/123 dated July 13, 2023

(1) Re-Appointment of Mr. Anoop Kumar Bansal (DIN: 01661844) as Managing Director of the Company:

S. No.	Particulars	Information of event
1	Reason for change viz. appointment, Resignation, removal, death or otherwise	Re-appointment
2	Date of re-appointment & terms of re-appointment	21 st August, 2024 till 20 th August, 2029 (For five years) The following is the monthly remuneration structure: i. Basic Salary and DA Rs. 2,50,000 ii. Other Allowances Rs. 2,50,000 Total Remuneration Rs. 5,00,000 In the absence or inadequacy of profits in any financial year, the remuneration as set above be paid to Mr. Anoop Kumar Bansal as minimum remuneration, subject to necessary approvals(s), as may be required.
3	Brief Profile	Mr. Anoop Kumar Bansal, aged 56 years, is the Managing Director and one of the Promoter of our Company. He has completed his Bachelors in Commerce (B. Com) from Nagpur University. He has more than 32 years of experience in the business and industry. He is currently involved in the supervision of the Company. He conceptualized several innovative commercial ideas and implementation of the same has resulted in the success of Sarthak Metals Limited.
4	Disclosure of relationships between Directors	Mr. Anoop Kumar Bansal is not related to any of the directors on Board.
5	Affirmation pertaining to non-debarment from holding the office of Director by virtue of any SEBI order or any other such authority.	Not debarred from SEBI or any other such authority.

Details under amended Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read along with SEBI Circular No. SEBI/HO/CFD/CFDPoD1/P/CIR/2023/123 dated July 13, 2023

(2) Re-Appointment of Mr. Sanjay Chamanlal Shah (DIN: 00350967) as Whole-Time Director of the Company:

S. No.	Particulars	Information of event
1	Reason for change viz. appointment, Resignation, removal, death or otherwise	Re-appointment
2	Date of re-appointment & terms of re-appointment	21 st August, 2024 till 20 th August, 2029 (For five years) The following is the monthly remuneration structure: i. Basic Salary and DA Rs. 2,50,000 ii. Other Allowances Rs. 2,50,000 Total Remuneration Rs. 5,00,000 In the absence or inadequacy of profits in any financial year, the remuneration as set above be paid to Mr. Sanjay Chamanlal Shah as minimum remuneration, subject to necessary approvals(s), as may be required.
3	Brief Profile	Mr. Sanjay Shah, aged 61 years, is the Whole Time Director and one of the Promoter of our Company. He has completed his first year of Bachelors in Commerce, from Madras University. He has more than 37 years of experience in the business and industry and he is heading the Sales & Marketing division of our Company. He is also involved in oversight of the day-to-day affairs of the Company, as a whole time Director.
4	Disclosure of relationships between Directors	Mr. Sanjay Chamanlal Shah is not related to any of the directors on Board.
5	Affirmation pertaining to non-debarment from holding the office of Director by virtue of any SEBI order or any other such authority.	Not debarred from SEBI or any other such authority.

Details under amended Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read along with SEBI Circular No. SEBI/HO/CFD/CFDPoD1/P/CIR/2023/123 dated July 13, 2023

(3) Re-Appointment of Mr. Mayur Bhatt (DIN: 07586457) as Whole-Time Director of the Company:

S. No.	Particulars	Information of event
1	Reason for change viz. re-appointment	Re-appointment
2	Date of re-appointment & terms of re-appointment	<p>21st August, 2024 till 20th August, 2029 (For five years)</p> <p>The following is the monthly remuneration structure:</p> <p>i. Basic Salary and DA Rs. 50,000 ii. Other Allowances Rs. 50,000 Total Remuneration Rs. 1,00,000</p> <p>In the absence or inadequacy of profits in any financial year, the remuneration as set above be paid to Mr. Mayur Bhatt as minimum remuneration, subject to necessary approvals(s), as may be required.</p>
3	Brief Profile	<p>Mr. Mayur Bhatt, aged 44 years, is the Whole Time Director of our Company. He has completed his Bachelors in Arts (B.A), from Guru Ghasidas University, Bilaspur, and Chhattisgarh. He has also completed his Diploma in Electrical Engineering from Madhya Pradesh Board of Technical Education, Bhopal. He has more than 20 years of experience in the industry, and he is associated with our Company since 2005 in various roles & responsibilities, presently he is heading the Operations department. Mr. Mayur Bhatt is also the Chief Executive Officer of the Company.</p>
4	Disclosure of relationships between Directors	Mr. Mayur Bhatt is not related to any of the directors on Board.
5	Affirmation pertaining to non-debarment from holding the office of Director by virtue of any SEBI order or any other such authority.	Not debarred from SEBI or any other such authority.



An ISO 9001: 2008 Certified Co.

CIN-L51102CT1995PLC009772

SARTHAK METALS LIMITED

(Formerly : Sarthak Metals Marketing Private Limited)

Date: 22nd May, 2024

Dear Sir / Ma'am,

Subject: Declaration pursuant to Regulation 33 (3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

Declaration

I, Anirudh Singhal, Chief Financial Officer of Sarthak Metals Limited (CIN: L51102CT1995PLC009772) having registered office at B.B.C Colony Khursipar G. E. Road Bhilai Chhattisgarh - 490011, hereby declare that the Statutory Auditors of the Company M/s Begani & Begani, Chartered Accountants, have issued an Audit Report with unmodified opinion on the Annual Audited Financial Results of the Company for the year ended on 31st March, 2024.

This declaration is given in compliance to Regulation 33 (3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended and circular no. CIR/CFD/CMD/56/2016 dated 27th May, 2016.

Request you to kindly take this declaration on your records.

Yours faithfully,

For, Sarthak Metals Limited

**ANIRUDH SINGHAL
CHIEF FINANCIAL OFFICER**

Head Office :

BBC Colony, G.E. Road,
P.O. : Khursipar, Bhilai - 490 011 (C.G.)
Contact : +91 91 1101 5041
Landline : +91 788 2296495, 2296499
E-mail : info@sarthakmetals.com

Works :

17 - N, Heavy Industrial Area,
Hathkhoj, Bhilai - 490 026 (C.G.)
Contact : +91 91 1101 5042
Web : www.sarthakmetals.com





An ISO 9001: 2008 Certified Co.

CIN-L51102CT1995PLC009772

SARTHAK METALS LIMITED

(Formerly : Sarthak Metals Marketing Private Limited)

Date: 22nd May, 2024

To, The Manager, Listing & Compliance, BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001	To, Listing Department, National Stock Exchange of India Limited, C-1, G-Block, Bandra-Kurla Complex Bandra (E), Mumbai - 400 051
<u>Ref: Scrip Code - 540393</u>	<u>Ref: Scrip Symbol - SMLT</u>

Sub: Details of Outstanding Qualified Borrowings and Incremental Qualified Borrowings for FY 2024

This has reference to SEBI Circular No. SEBI/HO/DDHS/DDHS-RACPOD1/P/CIR/2023/172 dated 19th October, 2023, and pursuant to email communication received from NSE and BSE, details of Outstanding Qualified Borrowings and Incremental Qualified Borrowings for the financial year ended 31st March, 2024 are provided below:

1.	Outstanding Qualified Borrowings at the start of the financial year i.e. 1 st April, 2023	Nil
2.	Outstanding Qualified Borrowings at the end of the financial year i.e. 31 st March, 2024	Nil
3.	Highest Credit Rating of the Company as on 31 st March, 2024	NA
4.	Incremental Borrowings done during the year (Qualified Borrowings) i.e. FY 2023 - 24	Nil
5.	Borrowings by way of issuance of debt securities during the year i.e. FY 2023 - 24	NA

Kindly take the above on record.

Yours faithfully,
For Sarthak Metals Limited


PRATIK JAIN
COMPANY SECRETARY


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